



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 041-2005) May 2, 2005**

---

**Lukoil – American Depositary Receipts (OTC:LUKOY)**

---

**Lukoil – 144A American Depositary Receipts (OTC:LUKFY)**

---

Effective May 5, 2005 Lukoil ADR & Lukoil 144A ADR (LUKOY & LUKFY) will effect a 4 for 1 forward split. Concurrent with the forward split, the ADR ratio for both LUKOY & LUKFY will change from 1 ADR representing 4 ordinary shares (1:4) to 1 ADR representing 1 ordinary share (1:1). Members are advised that there is no corresponding recapitalization of the underlying ordinary shares in the local market.

The forward split and ratio change will be effective on the The Over the Counter Market on May 5, 2005. It is expected that both actions will result in price adjustments to LUKOY & LUKFY.

For further information concerning the ratio change, please contact the Agent: The Bank of New York.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta  
Associate Director